

CHASE COUNTY UNIFIED SCHOOL DISTRICT NO. 284

Cottonwood Falls, Kansas

REGULATORY BASIS FINANCIAL STATEMENT
AND
INDEPENDENT AUDITOR'S REPORT

Year Ended June 30, 2015

ALDRICH AND COMPANY LLC
CERTIFIED PUBLIC ACCOUNTANTS
COUNCIL GROVE, KANSAS

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

REGULATORY BASIS FINANCIAL STATEMENT
For the Fiscal Year Ended June 30, 2015

Table of Contents

	<u>Page Number</u>
Independent Auditor's Report	1-2
Summary Statement of Receipts, Expenditures, and Unencumbered Cash	3
NOTES TO THE FINANCIAL STATEMENT	4-11
REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION	
SCHEDULE 1 - Summary of Expenditures - Actual and Budget	12
SCHEDULE 2 - Schedule of Receipts and Expenditures	
General Fund	13-14
Supplemental General	15
Special Purpose Funds	
At Risk (K-12)	16
Capital Outlay	17
Driver Training	18
Food Service	19
Professional Development	20
Special Education	21
Vocational Education	22
KPERs Special Retirement Contribution	23
Contingency Reserve	24
Textbook Rental	25
Federal Grants	26
Kaltenbacher and Miscellaneous Grants	27
Photo Fund	28
Bond and Interest Fund	29
SCHEDULE 3 - Schedule of Receipts and Disbursements - Agency Funds	30
SCHEDULE 4 - Schedule of Receipts, Expenditures and Unencumbered Cash- District Activity Funds	31
SCHEDULE 5 - Schedule of Receipts and Expenditures – Related Municipal Entity Chase County Recreation Commission	32

ALDRICH & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

315 WEST MAIN
COUNCIL GROVE, KS 66846

620-767-6653
1-800-361-6545
FAX 620-767-8149

Independent Auditor's Report

Board of Education
Chase County Unified School District No. 284
Cottonwood Falls, KS 66845

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Chase County Unified School District No. 284, Cottonwood Falls, Kansas, a Municipal Financial Reporting Entity, as of and for the year ended June 30, 2015 and the related notes to the financial statement.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the Kansas Municipal Audit and Accounting Guide as described in Note 1 to meet the financial reporting requirements of the State of Kansas. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the Kansas Municipal Audit and Accounting Guide. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on the U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, USD 284 prepared this financial statement to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on the U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on the U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Chase County Unified School District No. 284, Cottonwood Falls, Kansas, as of June 30, 2015, or the changes in its financial position or cash flows for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Chase County Unified School District No. 284, Cottonwood Falls, Kansas, as of June 30, 2015, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide described in Note 1.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, agency funds summary of receipts and disbursements, district activity funds schedule of receipts and expenditures and recreation commission schedule of regulatory basis receipts and expenditures-actual and budget (Schedules 1, 2, 3, 4 and 5 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide. As part of this presentation, certain prior year comparative information has been presented for a comparative analysis and is not a part of the basic financial statement. This comparative information has been derived from the District's June 30, 2014 financial statements and, in our report dated October 30, 2014 we expressed an unmodified opinion on the financial statement and respective schedules, taken as a whole, on the regulatory basis of accounting. The June 30, 2014 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the website of the Kansas Department of Administration at the following link. <http://da.ks.gov/ar/muniserv/>. All supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare June 30, 2015 and 2014 basic financial statement. The June 30, 2015 and 2014 information has been subjected to the auditing procedures applied in the audit of the June 30, 2015 and 2014 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the June 30, 2015 and 2014 information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Aldrich Company, LLC

ALDRICH AND COMPANY LLC
CERTIFIED PUBLIC ACCOUNTANTS
November 3, 2015

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2015

	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds							
General Fund	\$ 0	\$ 0	\$ 2,932,789	\$ 2,932,789	0	\$ 0	\$ 0
Supplemental General	48,259	0	1,026,895	1,015,472	59,682	7,369	67,051
Special Purpose Funds							
At Risk (K-12)	0		199,444	199,444	0		0
Capital Outlay	1,017,729		438,538	295,012	1,161,255	3,500	1,164,755
Driver Training	0		0	0	0		0
Food Service	61,166		197,285	198,092	60,359		60,359
Professional Development	19,280		0	4,934	14,346		14,346
Special Education	298,339		565,215	521,554	342,000		342,000
Vocational Education	0		129,800	129,800	0		0
KPERS Special Retirement Contribution	0		235,933	235,933	0		0
Contingency Reserve	100,000		0	0	100,000		100,000
Textbook Rental	275,147		109,902	72,451	312,598		312,598
Federal Grants	4,548		97,841	102,389	0		0
Kaltenbacher & Miscellaneous Grants	20,192		70,601	31,705	59,088		59,088
Photo Fund	2,305		4,798	1,840	5,263		5,263
District Activity Funds	31,799		72,939	63,160	41,578		41,578
Bond & Interest Fund							
Bond & Interest	385,370	0	112,766	203,417	294,719		294,719
Related Municipal Entity							
Chase County Recreation Commission	114,772	0	152,703	189,143	78,332	2,263	80,595
Total Reporting Entity (Excluding Agency Funds)	\$ 2,378,906	\$ 0	\$ 6,347,449	\$ 6,197,135	\$ 2,529,220	\$ 13,132	\$ 2,542,352

Composition of Cash:

Citizens State Bank, Cottonwood Falls, Kansas	
District N.O.W.	\$ 823,799
District Petty Cash	800
Chase Co Jr/Sr High School Activity Fund	46,155
Chase Co Elementary School Activity Fund	19,370
Chase Co Recreation Commission	80,595
Investments	
Kansas Municipal Investment Pool - District	1,601,622
Total Cash & Investments	2,572,341
Less Agency Funds (per Schedule 3)	(29,989)
Total Reporting Entity (excluding agency funds)	\$ 2,542,352

The accompanying notes are an integral part of this statement.

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

Chase County Unified School District No. 284 was organized in accordance with State Statutes to provide a system of public education to elementary through high school students. The District is a municipal corporation governed by an elected seven member board of education. This financial statement presents USD 284 (the municipality) and its related municipal entity. The related municipal entity is included in the USD's reporting because it was created to benefit the USD and/or its constituents.

Recreation Commission

The Chase County Recreation Commission oversees recreational activities. The recreation commission operates as a separate governing body but the USD levies the taxes for the recreation commission and the recreation commission has only the powers granted by statute, K.S.A. 12-1928. The recreation commission cannot purchase real property but can acquire real property by gift. The governing body of the recreation commission is appointed by the District, the Cities of Cottonwood Falls and Strong City, and one member appointed by the governing board.

Regulatory Basis Fund Types

The accounts of the District are organized and operated on the basis of funds, which are used to record the District's financial transactions. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Cash and other financial resources are recorded together with all related expenditures. A fund is used to segregate specific activities and for the purpose of attaining certain objectives in accordance with special regulations, restrictions, or limitations. The following types of funds comprise the financial activities of the District.

General Funds - the chief operating fund. Used to account for all financial resources except those required to be accounted for in another fund.

Special Purpose Funds – used to account for the proceeds of specific tax levies and other specific revenue sources (other than capital projects and tax levies for long-term debt) that are intended for specified purposes.

Bond and Interest Fund – used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

Agency funds – funds used to report assets held by the municipal reporting entity in a purely custodial capacity (student organization accounts, etc.)

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in accordance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the district to use the regulatory basis of accounting.

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2015

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general funds, special purpose funds (unless specifically exempted by statute), bond & interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding eighteen month period on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held, and the governing body may amend the budget at that time. The General Fund budget was amended for the year ended June 30, 2015.

After the above procedures have been followed, the Kansas State Board of Education computes what the maximum legal general fund budget of operating expenses can be. For the fiscal year ended June 30, 2015, the State calculation of the legal maximum general fund budget was \$2,890,541 and the supplemental general fund was \$1,015,472. In accordance with Kansas Statutes, a district will be penalized state aid equal to the amount expended in excess of the computed statutory limitation plus any qualifying budget credits.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital project funds, trust funds, and the following special purpose funds: Textbook rental, District activity funds, Federal grants, and Contingency reserve.

Spending in funds, which are not subject to the legal annual operating budget requirement, is controlled by federal regulations, other statutes, or by use of internal spending limits established by the governing body.

Property Tax Receipts

The determination of assessed valuation and the collection of property taxes for all political subdivisions in the State of Kansas are the responsibility of the various counties. The County Appraiser annually determines assessed valuation and the County Clerk spreads the annual assessment on the tax rolls. The County Treasurer is the tax collection agent for all taxing entities within the county. Property taxes are levied by the Kansas Counties in which the School District resides on November 1 and are payable in two installments on December 20 and May 10 of the subsequent year. The Counties collect and distribute in the succeeding year all property taxes collected for the District.

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2015

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (CONT)

Use of Estimates

The preparation of financial statements in conformity with the regulatory basis of accounting requires management to make estimates and assumptions that affect the reported amounts of cash receipts, expenditures, and cash and unencumbered cash balances at the date of the financial statements. Accordingly, actual results could differ from those estimates.

Compliance with Finance-Related Legal and Contractual Obligations

References made herein to statutes are not intended as interpretations of law, but are offered for consideration of the Director of Accounts and Reports and interpretation by the legal representative of the District.

Management is not aware of any statutory violations for the period covered by the audit.

NOTE 3 - DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories that may be used by the District. The statute requires banks eligible to hold the District's funds have a main branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate or return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

Concentration of credit risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk – deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District did not have any designated "peak periods" for the current year. All deposits were legally secured at June 30, 2015.

At June 30, 2015, the District's carrying amount of deposits, including certificates of deposit was \$970,719 and the bank balance was \$1,169,354. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$418,412 was covered by federal depository insurance and \$750,942 was collateralized with securities held by the pledging financial institutions' agents in USD 284's name.

Custodial credit risk-investments

For an investment, this is the risk that, in the event of the failure of the issuer or counter party, the Municipality will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2015

NOTE 3 - DEPOSITS AND INVESTMENTS (CONT)

At June 30, 2015, the district had \$1,601,622 invested in the State's municipal investment pool. The municipal investment pool is under the oversight of the Pooled Money Investment Board. The board is comprised of the State Treasurer and four additional members appointed by the State Governor. The board reports annually to the Kansas Legislature. State pooled monies may be invested in direct obligations of, or obligations that are insured as to principal and interest, by the U.S. Government or any agency thereof, with maturities up to four years. No more than ten percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers. Standard & Poor's assigned its highest possible rating (AAAF/S1+) to the Pooled Money Investment Portfolio. All investments in the Pool are carried at the original invested amount plus interest earnings.

NOTE 4 - DEFINED BENEFIT PENSION PLAN

Plan Description

The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, *et seq.* KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 S. Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Funding Policy

K.S.A. 74-4919 and K.S.A. 74-4921 establishes the KPERS member-employee contribution rates. Effective January 1, 2015, KPERS has three benefit structures and funding depends on whether the employee is a Tier 1, Tier 2 or Tier 3 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Tier 3 members were first employed in a covered position on or after January 1, 2015. Kansas law establishes member-employee contribution rate at 5% of covered salary for Tier 1 members, which increased to 6% on January 1, 2015, and at 6% of covered salary for Tier 2 members. Tier 3 members are part of a new cash balance plan with a member-employee contribution rate of 6%. Member employee's contributions are withheld by their employer and paid to KPERS according to the provisions of section 414(h) of the Internal Revenue Code.

The State of Kansas is required to contribute the statutory required employers share.

Net Pension Liability

The total pension liability for KPERS was determined by an actuarial valuation as of December 31, 2013, which was rolled forward to June 30, 2014. As of June 30, 2014, the net pension liability for KPERS was \$8,291,794,910. KPERS has determined the District's proportionate share of the net pension liability is \$3,358,915 as of June 30, 2014. The complete actuarial valuation report including all actuarial assumptions and methods is publically available on the website at www.kpers.org or can be obtained as described in the first paragraph above.

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2015

NOTE 5 – OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Compensated Absences

The District's policies for certified staff under the master agreement allow for sick leave and personal leave. At the beginning of each school year, each certified staff member is credited with seven days of sick leave. The unused portion of sick leave shall accumulate from year to year to a maximum of forty days. These forty days are in addition to the ten days sick/discretionary leave credited at the beginning of each year. After accumulating forty days of sick leave, the ten current unused sick leave days granted for that year will be remunerated at the rate of \$25 per day. Upon retirement, \$25 reimbursement per day will be granted for unused sick leave if the employee has been in the District 15 years or more and is eligible for retirement under KPERS. At the beginning of each school year, each certified staff member is also credited with three days of discretionary leave. The unused portion of discretionary leave shall accumulate from year to year as sick leave and be included in the maximum forty days accumulation of sick leave.

The District's policies for classified staff under the handbook allow for sick leave, personal leave, and vacation leave. Each 12 month classified employee shall be granted annually 12 days of sick leave which may be accumulated to a total of 50 days. Custodial and clerical employees not on a 12 month contract, bus drivers, and lunchroom employees shall be granted annually 10 days of sick leave which may be accumulated to a total of 50 days. Classified personnel are also granted two days of personal leave per year. Unused personal leave may be carried over annually, not to exceed 5 days. Accumulated personal leave in excess of five days will be compensated at a rate equal to 50% of the employees compensation rate at the end of the contract year. Classified full-time employees on a 12 month contract will be granted paid vacation time based upon years of service. All days from the previous year must be used by June 30th of the following year or the time will be lost.

The District has also established a sick leave bank for certified and administrator/classified staff members. At the beginning of each school year, each staff member has the option of donating a maximum of two days of their sick leave to the sick leave bank. The maximum number of unused days in the sick leave bank shall be 165 days. When a donor member leaves the District, his/her days are withdrawn from the sick leave bank. Only those who donate days are eligible to draw unused days from the bank upon application and approval by the screening committee.

The District recognizes these benefits as paid; therefore no provision for accumulated leave has been made in these financial statements. Compensated absence payments are made from the fund that corresponds to the employees duties.

Other Post Employment Benefits

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. The district pays \$200 of the premium for each eligible retiree and the retiree is responsible for the balance. During the year ended June 30, 2015, one retiree participated in this plan and the district paid \$2,400 in premiums for this retiree. Any remaining subsidy to retirees due to the plan's level premium structure has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the District under this program.

NOTE 6 – I.R.C. SECTION 125 FLEXIBLE BENEFIT PLAN

The Board adopted, by resolution, a salary-reduction flexible benefit plan ("Plan") under Section 125 of the Internal Revenue Code. All employees of the District are eligible to participate in the Plan beginning the first day of the month following their employment. Each participant may elect to reduce his or her salary by an elected amount per month to purchase benefits offered through the Plan. In addition, the District contributes \$200 per month to the fringe benefit package for health insurance for full-time employees.

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2015

NOTE 7 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the District carries commercial insurance. Insurance claims for the preceding three years have not exceeded insurance coverage. There were no significant reductions in insurance coverage from coverage in prior years.

NOTE 8 - TRANSFERS

Transfers between budgetary funds are for the purpose of shifting resources from the fund legally required to receive the revenue to the fund authorized to expend the revenues. Operating transfers during the fiscal year ended June 30, 2015 consisted of the following:

<u>Transfer From</u>	<u>Transfer To</u>	<u>Authority</u>	<u>Amount</u>
General	Capital Outlay	72-6428	\$ 55,000
General	Special Education	72-6428	471,056
General	At-Risk (K-12)	72-6428	30,230
General	Textbook Rental	72-6428	26,881
Supplemental General	Vocational Education	72-6433	125,365
Supplemental General	Special Education	72-6433	94,159
Supplemental General	At-Risk (K-12)	72-6433	169,214
Supplemental General	Food Service	72-6433	40,784
Supplemental General	Textbook Rental	72-6433	57,307

NOTE 9 - OPERATING LEASES

The District entered into an operating lease on August 4, 2014 for the use of its copiers for a term of 48 months ending August 2018. The new agreement calls for monthly payments of \$859.93. (The prior lease payments were \$843.57 per month.) The current year rental payments under the current and prior lease were \$11,146.37 made from the Supplemental General Fund.

NOTE 10 - GENERAL LONG-TERM DEBT

General Obligation Bonds

In July 2008, the District called in all of the outstanding Series 1999A bonds maturing after September 1, 2009 for redemption and payment on September 1, 2008. The remaining balance was \$1,320,000. The District then issued General Obligation Refunding Bonds Series 2008A in August 2008 in the amount of \$1,345,000 in order to provide the funds for the redemption of the Series 1999A bonds. The first interest payment was made on March 1, 2009 and the final payment of principal and interest is scheduled on September 1, 2016. Bond payments are levied for and paid from the bond & interest fund.

Lease Purchase Agreements

The District entered into a lease purchase agreement with Dell Financial Services, effective August 1, 2013, for the purchase of computer equipment. On September 4, 2013, the district made an initial payment of \$11,984 from the Capital Outlay Fund, with three more annual payments of \$11,984 scheduled.

The District entered into a lease purchase agreement with Apple, Inc., effective June 13, 2015, for the purchase of I-pad computer equipment. On June 22, 2015, the district made an initial payment of \$34,143 from the Capital Outlay Fund and Reap Grant Fund, with two more annual payments of \$34,143 scheduled.

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2015

NOTE 10 - GENERAL LONG-TERM DEBT (CONT)

Lease Purchase Agreements (cont)

Chase County Recreation Commission

The Chase County Recreation Commission entered into a lease purchase agreement with Musco Finance, effective November 21, 2013, for the purchase of new lights at the baseball field. Three annual payments are scheduled in the amount of \$41,818.12. The first payment was made on October 10, 2014.

Changes in long-term liabilities for the District for the year ended June 30, 2015, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Net Change	Balance End of Year	Interest Paid
General Obligation Bonds:										
Series 2008A	3-3.75%	8/13/08	\$ 1,345,000	9/1/16	\$ 475,000	\$ 0	\$ 190,000	\$ 0	\$ 285,000	\$ 13,418
Capital Leases Payable:										
Dell Financial	4.38%	8/1/13	45,003	8/1/16	33,019	0	21,538	0	11,481	2,430
Apple, Inc.	5.66%	6/13/15	97,039	6/13/17	0	97,039	34,143	0	62,896	0
Related Municipal Entity										
Capital Leases Payable:										
Musco Finance	3.95%	11/21/13	116,000	12/16/16	116,000	0	37,152	0	78,848	4,666
Total long-term debt					\$ 624,019	\$ 97,039	\$ 282,833	\$ 0	\$ 438,225	\$ 20,514

Current Maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

	2016	2017	2018	2019	2020	Total
PRINCIPAL						
General Obligation Bonds	\$ 200,000	\$ 85,000	\$ 0	\$ 0	\$ 0	\$ 285,000
Capital Leases Payable	30,583	43,794	0	0	0	74,377
Related Municipal Entity-Capital Lease	38,647	40,201	0	0	0	78,848
Total principal	269,230	168,995	0	0	0	438,225
INTEREST						
General Obligation Bonds	6,687	1,594	0	0	0	8,281
Capital Leases Payable	3,560	2,331	0	0	0	5,891
Related Municipal Entity-Capital Lease	3,171	1,617	0	0	0	4,788
Total interest	13,418	5,542	0	0	0	18,960
Total Principal and Interest	\$ 282,648	\$ 174,537	\$ 0	\$ 0	\$ 0	\$ 457,185

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2015

NOTE 11 - CONTINGENCIES

The District receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass through aid. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statements of the District at June 30, 2015.

NOTE 12- IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$202,943 subsequent to June 30, 2015 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2015.

REGULATORY-REQUIRED

SUPPLEMENTARY INFORMATION

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 1

Summary of Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2015

Governmental Type Funds	Certified Budget	Adjustment to Comply With Legal Max.	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
General Fund	\$ 2,904,408	\$ (13,867)	\$ 42,248	\$ 2,932,789	\$ 2,932,789	\$ 0
Supplemental General	1,020,321	(4,849)		1,015,472	1,015,472	0
Special Purpose Funds						
At Risk (K - 12)	247,000			247,000	199,444	(47,556)
Capital Outlay	785,000			785,000	295,012	(489,988)
Driver Training	0			0	0	0
Food Service	238,370			238,370	198,092	(40,278)
Professional Development	8,000			8,000	4,934	(3,066)
Special Education	594,200			594,200	521,554	(72,646)
Vocational Education	130,821			130,821	129,800	(1,021)
K.P.E.R.S. Retirement	283,217			283,217	235,933	(47,284)
Kaltenbacher and Miscellaneous Grants	35,000			35,000	31,705	(3,295)
Photo Fund	0			0	1,840	1,840
Bond & Interest Fund						
Bond & Interest	205,000			205,000	203,417	(1,583)
Related Municipal Entity						
Chase County Recreation Commission	246,000			246,000	189,143	(56,857)

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-A

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

GENERAL FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Local Sources				
County Tax Receipts	\$ 761,112	\$ 760	\$ 0	\$ 760
Reimbursements	16,375	42,248	0	42,248
State Sources				
State Aid & Local 20 Mill Levy	1,775,551	2,523,202	2,537,829	(14,627)
State Aid - Special Education	367,168	366,579	366,579	0
State Grant	0	0	0	0
Total Receipts	<u>2,920,206</u>	<u>2,932,789</u>	<u>2,904,408</u>	<u>28,381</u>
Expenditures				
Instruction				
Salaries Certified	1,026,892	1,131,018	1,115,000	16,018
Salaries Non-certified	15,433	0	20,000	(20,000)
Employee Benefits	196,686	187,891	210,000	(22,109)
Supplies	30,266	43,905	50,000	(6,095)
Other	20,031	19,464	26,000	(6,536)
Student Support Services				
Salaries Certified	24,920	25,917	25,000	917
Employee Benefits	7,152	6,552	23,000	(16,448)
Supplies	922	620	1,000	(380)
Purchased Professional Services	0	0	0	0
Property & Equipment	0	0	0	0
Instruction Support Staff				
Salaries Non-certified	28,143	28,176	30,000	(1,824)
Employee Benefits	4,614	8,625	5,000	3,625
Supplies	1,810	856	2,000	(1,144)
Equipment	0	0	0	0
General Administration				
Salaries Certified	82,000	85,000	84,000	1,000
Salaries Non-Certified	26,403	29,722	29,000	722
Employee Benefits	23,562	24,220	28,000	(3,780)
Purchased Property Services	4,907	4,477	5,000	(523)
Other Purchased Services	3,497	3,082	3,000	82
Supplies	3,968	3,879	4,000	(121)
Other	7,095	6,055	8,000	(1,945)
Subtotal	<u>\$ 1,508,301</u>	<u>\$ 1,609,459</u>	<u>\$ 1,668,000</u>	<u>\$ (58,541)</u>

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-A

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

GENERAL FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Expenditures Carried Forward	\$ 1,508,301	\$ 1,609,459	\$ 1,668,000	\$ (58,541)
School Administration				
Salaries Non-Certified	89,423	92,548	95,000	(2,452)
Employee Benefits	22,690	22,554	10,000	12,554
Other Purchased Services	8,768	6,115	10,000	(3,885)
Operations & Maintenance				
Salaries Non-Certified	176,886	162,774	180,000	(17,226)
Employee Benefits	30,545	27,659	35,000	(7,341)
Purchased Property Services	28,534	28,054	31,000	(2,946)
Other Purchased Services	14,217	16,638	15,000	1,638
Supplies	89,624	91,400	89,400	2,000
Vehicle Operating Services				
Salaries Non-Certified	91,104	88,277	95,000	(6,723)
Employee Benefits	20,320	18,213	24,000	(5,787)
Other Purchased Services	15,537	14,647	18,000	(3,353)
Motor Fuel	67,032	51,786	75,000	(23,214)
Vehicle Services & Maintenance Services				
Salaries Non-Certified	35,144	36,942	38,000	(1,058)
Supplies	37,171	32,065	40,000	(7,935)
Equipment	355	0	500	(500)
Other Supplemental Service				
Salaries Non-Certified	47,751	50,491	49,000	1,491
Operating Transfers:				
Capital Outlay	100,000	55,000	0	55,000
Textbook Rental	85,000	26,881	0	26,881
Contingency Reserve	0	0	0	0
Food Service	20,000	0	3,000	(3,000)
Special Education	401,574	471,056	378,508	92,548
At Risk (K-12)	30,230	30,230	50,000	(19,770)
Adjustment to Comply with Legal Max.	0	0	(13,867)	13,867
Legal General Fund Budget & Expenditures	2,920,206	2,932,789	2,890,541	42,248
Adjustment for Qualifying Budget Credits	0	0	42,248	(42,248)
Total Expenditures & Transfers	2,920,206	2,932,789	\$ 2,932,789	\$ 0
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, July 1	0	0		
Unencumbered Cash, June 30	\$ 0	\$ 0		

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-B

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

SUPPLEMENTAL GENERAL FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Local Sources				
County Tax Receipts	\$ 987,480	\$ 1,021,771	\$ 1,013,893	\$ 7,878
State Sources				
Supplemental State Aid	0	5,124	6,428	(1,304)
Total Receipts	987,480	1,026,895	1,020,321	6,574
Expenditures				
Instruction				
Salaries Certified	5,424	8,647	8,000	647
Salaries Non-Certified	62,000	65,880	65,000	880
Employee Benefits	389	662	500	162
Purchased Property Services	69,852	45,920	72,500	(26,580)
Supplies	75,540	66,262	85,000	(18,738)
Equipment	0	0	4,500	(4,500)
Other	18,580	14,172	20,000	(5,828)
Student Support Services				
Salaries Certified	46,000	46,800	48,000	(1,200)
General Administration				
Purchased Professional & Technical Services	7,200	7,300	7,500	(200)
School Administration				
Salaries Certified	132,000	138,000	150,000	(12,000)
Employee Benefits	9,287	9,836	11,500	(1,664)
Operations & Maintenance				
Purchased Services	44,816	46,200	48,000	(1,800)
Supplies	61,241	56,622	65,000	(8,378)
Other	19,106	22,342	20,000	2,342
Operating Transfers:				
Food Service	4,336	40,784	40,000	784
Textbooks	0	57,307		57,307
Professional Development	0	0		0
Special Education	115,245	94,159	50,000	44,159
Vocational Education	135,312	125,365	127,821	(2,456)
At Risk (K-12)	169,214	169,214	197,000	(27,786)
Legal Supplemental General Fund Budget & Expenditures	975,542	1,015,472	1,020,321	(4,849)
Adjustment to Comply With Legal Max	0	0	(4,849)	4,849
Total Expenditures & Transfers	975,542	1,015,472	\$ 1,015,472	\$ 0
Receipts Over (Under) Expenditures	11,938	11,423		
Unencumbered Cash, July 1	36,321	48,259		
Prior Year Cancelled Encumbrances	0	0		
Unencumbered Cash, June 30	\$ 48,259	\$ 59,682		

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-C

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

	AT RISK (K – 12)			
	Prior Year Actual	Current Year		Variance Over Over (Under)
		Actual	Budget	
Receipts				
Transfer from General	\$ 30,230	\$ 30,230	\$ 50,000	\$ (19,770)
Transfer from Supplemental General	169,214	169,214	197,000	(27,786)
Total Receipts	<u>199,444</u>	<u>199,444</u>	<u>247,000</u>	<u>(47,556)</u>
Expenditures				
Instruction				
Salaries Certified	151,962	153,404	164,000	(10,596)
Salaries Non-Certified	20	0	6,000	(6,000)
Employee Benefits	2	0	10,000	(10,000)
Supplies	3,400	0	20,000	(20,000)
Property & Equipment	0	0	0	0
Student Support Services				
Salaries	44,060	46,040	47,000	(960)
Total Expenditures	<u>199,444</u>	<u>199,444</u>	<u>\$ 247,000</u>	<u>\$ (47,556)</u>
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, July 1	<u>0</u>	<u>0</u>		
Unencumbered Cash, June 30	<u>\$ 0</u>	<u>\$ 0</u>		

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-D

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

CAPITAL OUTLAY

	Prior Year Actual	Current Year		Variance Over Under
		Actual	Budget	(Under)
Receipts				
Local Sources				
County Tax Receipts	\$ 212,981	\$ 349,876	\$ 351,632	\$ (1,756)
Miscellaneous Revenue	94,565	33,662	0	33,662
Other				
Transfer from General	100,000	55,000	0	55,000
Total Receipts	<u>407,546</u>	<u>438,538</u>	<u>351,632</u>	<u>86,906</u>
Expenditures				
Property & Equipment	221,828	207,291	185,000	22,291
Architectural & Engineering	0	35,422	50,000	(14,578)
Site Improvement	86,333	52,299	150,000	(97,701)
Other	0	0	400,000	(400,000)
Total Expenditures	<u>308,161</u>	<u>295,012</u>	<u>\$ 785,000</u>	<u>\$ (489,988)</u>
Receipts Over (Under) Expenditures	99,385	143,526		
Unencumbered Cash, July 1	<u>918,344</u>	<u>1,017,729</u>		
Unencumbered Cash, June 30	<u>\$ 1,017,729</u>	<u>\$ 1,161,255</u>		

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-E

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

DRIVER TRAINING

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Local Sources				
Other	\$ 0	\$ 0	\$ 0	\$ 0
State Sources				
State Safety Aid	0	0	0	0
Total Receipts	0	0	0	0
Expenditures				
Instruction				
Salaries Certified	0	0	0	0
Employee Benefits	0	0	0	0
Other	7,800	0	0	0
Total Expenditures	7,800	0	\$ 0	\$ 0
Receipts Over (Under) Expenditures	(7,800)	0		
Unencumbered Cash, July 1	7,800	0		
Unencumbered Cash, June 30	\$ 0	\$ 0		

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-F

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

FOOD SERVICE

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Local Sources				
Student & Adult Sales	\$ 72,098	\$ 68,671	\$ 69,530	\$ (859)
Miscellaneous	30	137	20,000	(19,863)
State Sources				
School Food Assistance	1,951	1,848	1,672	176
Federal Sources				
Child Nutrition Programs	87,979	85,845	86,002	(157)
Transfer from General	20,000	0	3,000	(3,000)
Transfer from Supplemental General	4,336	40,784	40,000	784
Total Receipts	<u>186,394</u>	<u>197,285</u>	<u>220,204</u>	<u>(22,919)</u>
Expenditures				
Food Service Operation				
Salaries Non-Certified	79,071	77,123	85,000	(7,877)
Employee Benefits	13,494	15,855	20,800	(4,945)
Supplies	109,930	104,864	117,000	(12,136)
Property & Equipment	6,102	250	10,570	(10,320)
Other	1,345	0	5,000	(5,000)
Total Expenditures	<u>209,942</u>	<u>198,092</u>	<u>\$ 238,370</u>	<u>\$ (40,278)</u>
Receipts Over (Under) Expenditures	(23,548)	(807)		
Unencumbered Cash, July 1	<u>84,714</u>	<u>61,166</u>		
Unencumbered Cash, June 30	<u>\$ 61,166</u>	<u>\$ 60,359</u>		

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-G

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

PROFESSIONAL DEVELOPMENT

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
State Sources				
Professional Development Aid	\$ 0	\$ 0	\$ 0	\$ 0
Transfer from General	0	0	0	0
Transfer from Supplemental General	0	0	0	0
Total Receipts	0	0	0	0
Expenditures				
Instructional Support Staff				
Purchased Professional & Technical Services	4,555	4,934	8,000	(3,066)
Other Purchased Services	0	0	0	0
Property & Equipment	0	0	0	0
Total Expenditures	4,555	4,934	\$ 8,000	\$ (3,066)
Receipts Over (Under) Expenditures	(4,555)	(4,934)		
Unencumbered Cash, July 1	23,835	19,280		
Unencumbered Cash, June 30	\$ 19,280	\$ 14,346		

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-H

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

SPECIAL EDUCATION

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Local Sources				
Miscellaneous	\$ 0	\$ 0	\$ 50,000	\$ (50,000)
Other				
Transfer from General	401,574	471,056	362,715	108,341
Transfer from Supplemental General	115,245	94,159	50,000	44,159
Total Receipts	<u>516,819</u>	<u>565,215</u>	<u>462,715</u>	<u>102,500</u>
Expenditures				
Instruction				
Salaries Non-Certified	786	0	1,500	(1,500)
Other Purchased Services	462,137	503,277	511,000	(7,723)
Supplies	0	0	0	0
Equipment	0	0	0	0
Student Transportation Services				
Salaries Non-Certified	19,646	12,820	25,000	(12,180)
Employee Benefits	1,972	1,347	2,500	(1,153)
Other Purchased Services	682	909	1,000	(91)
Supplies	3,167	3,201	3,200	1
Property & Equipment	19,990	0	50,000	(50,000)
Total Expenditures	<u>508,380</u>	<u>521,554</u>	<u>\$ 594,200</u>	<u>\$ (72,646)</u>
Receipts Over (Under) Expenditures	8,439	43,661		
Unencumbered Cash, July 1	<u>289,900</u>	<u>298,339</u>		
Unencumbered Cash, June 30	<u>\$ 298,339</u>	<u>\$ 342,000</u>		

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-I

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

VOCATIONAL EDUCATION

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Local Sources				
Miscellaneous Reimbursement	\$ 2,923	\$ 4,435	\$ 3,000	\$ 1,435
Other				
Transfer from General	0	0	0	0
Transfer from Supplemental General	135,312	125,365	127,821	(2,456)
Total Receipts	<u>138,235</u>	<u>129,800</u>	<u>130,821</u>	<u>(1,021)</u>
Expenditures				
Instruction				
Salaries Certified	126,310	117,149	115,821	1,328
Employee Benefits	8,866	8,216	10,000	(1,784)
Other Purchased Services	0	0	0	0
Supplies	3,059	4,435	5,000	(565)
Other	0	0	0	0
Total Expenditures	<u>138,235</u>	<u>129,800</u>	<u>\$ 130,821</u>	<u>\$ (1,021)</u>
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, July 1	<u>0</u>	<u>0</u>		
Unencumbered Cash, June 30	<u>\$ 0</u>	<u>\$ 0</u>		

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-J

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

KPERS SPECIAL RETIREMENT CONTRIBUTION

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
State of Kansas KPERS	\$ 242,066	\$ 235,933	\$ 283,217	\$ (47,284)
Expenditures				
KPERS Retirement Contribution				
Instructional Employees	151,085	150,389	202,276	(51,887)
Student Support	17,074	16,807	17,000	(193)
Instructional Support	3,062	2,923	6,000	(3,077)
General Administration	11,759	12,154	11,000	1,154
School Administration	14,292	13,038	12,841	197
Operations & Maintenance	18,812	16,150	15,000	1,150
Student Transportation Services	12,419	11,878	9,100	2,778
Food Service	8,370	7,403	6,000	1,403
Other Supplemental Services	5,193	5,191	4,000	1,191
Total Expenditures	242,066	235,933	\$ 283,217	\$ (47,284)
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, July 1	0	0		
Unencumbered Cash, June 30	\$ 0	\$ 0		

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-K

Schedule of Receipts and Expenditures – Actual
Regulatory Basis
For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

CONTINGENCY RESERVE

	Prior Year Actual	Current Year Actual
Receipts		
Transfer from General	\$ 0	\$ 0
Expenditures		
Instruction		
Salaries Certified	0	0
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, July 1	100,000	100,000
Unencumbered Cash, June 30	\$ 100,000	\$ 100,000

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-L

Schedule of Receipts and Expenditures – Actual
Regulatory Basis
For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

TEXTBOOK RENTAL

	Prior Year Actual	Current Year Actual
Receipts		
Local Sources		
Rental Fees & Books	\$ 19,555	\$ 25,714
Transfer from General	85,000	26,881
Transfer from Supplemental General	0	57,307
Total Receipts	<u>104,555</u>	<u>109,902</u>
Expenditures		
Instruction		
Textbooks	<u>15,784</u>	<u>72,451</u>
Receipts Over (Under) Expenditures	88,771	37,451
Unencumbered Cash, July 1	<u>186,376</u>	<u>275,147</u>
Unencumbered Cash, June 30	<u>\$ 275,147</u>	<u>\$ 312,598</u>

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-M

Schedule of Receipts and Expenditures – Actual
Regulatory Basis
For the Year Ended June 30, 2015

FEDERAL GRANTS

	<u>Title I</u>	<u>Title II</u>	<u>REAP</u>	<u>Totals June 30, 2015</u>
Receipts				
Federal Sources				
Grants	<u>\$ 58,526</u>	<u>\$ 25,915</u>	<u>\$ 13,400</u>	<u>\$ 97,841</u>
Expenditures				
Instruction				
Salaries Certified	15,617	25,915	0	41,532
Salaries Non-Certified	39,116	0	0	39,116
Employee Benefits	4,731	0	0	4,731
Other Purchased Services	3,610	0	0	3,610
Supplies & Equipment	<u>0</u>	<u>0</u>	<u>13,400</u>	<u>13,400</u>
Total Expenditures	<u>63,074</u>	<u>25,915</u>	<u>13,400</u>	<u>102,389</u>
Receipts Over(Under) Expenditures	(4,548)	0	0	(4,548)
Unencumbered Cash, July 1	<u>4,548</u>	<u>0</u>	<u>0</u>	<u>4,548</u>
Unencumbered Cash, June 30	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-N

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

KALTENBACHER AND MISCELLANEOUS GRANTS

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Local Sources				
Contributions	\$ 26,056	\$ 69,371	\$ 30,000	\$ 39,371
Government Sources	1,260	1,230	0	1,230
Total Receipts	<u>27,316</u>	<u>70,601</u>	<u>30,000</u>	<u>40,601</u>
Expenditures				
Student Support Services				
Supplies & Property	29,138	31,705	35,000	(3,295)
Total Expenditures	<u>29,138</u>	<u>31,705</u>	<u>\$ 35,000</u>	<u>\$ (3,295)</u>
Receipts Over (Under) Expenditures	(1,822)	38,896		
Unencumbered Cash, July 1	<u>22,014</u>	<u>20,192</u>		
Unencumbered Cash, June 30	<u>\$ 20,192</u>	<u>\$ 59,088</u>		

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-O

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

PHOTO FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Local Sources				
Photo Receipts	\$ 3,862	\$ 4,798	\$ 0	\$ 4,798
Total Receipts	<u>3,862</u>	<u>4,798</u>	<u>0</u>	<u>4,798</u>
Expenditures				
Supplies & Materials	<u>3,034</u>	<u>1,840</u>	<u>0</u>	<u>1,840</u>
Total Expenditures	<u>3,034</u>	<u>1,840</u>	<u>\$ 0</u>	<u>\$ 1,840</u>
Receipts Over (Under) Expenditures	828	2,958		
Unencumbered Cash, July 1	<u>1,477</u>	<u>2,305</u>		
Unencumbered Cash, June 30	<u>\$ 2,305</u>	<u>\$ 5,263</u>		

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-P

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

BOND AND INTEREST

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Local Sources				
County Tax Receipts	\$ 205,173	\$ 112,766	\$ 120,770	\$ (8,004)
Other	0	0	0	0
Total Receipts	<u>205,173</u>	<u>112,766</u>	<u>120,770</u>	<u>(8,004)</u>
Expenditures				
Debt Service				
Principal	185,000	190,000	190,000	0
Interest	19,885	13,417	15,000	(1,583)
Commissions & Postage	0	0	0	0
Total Expenditures	<u>204,885</u>	<u>203,417</u>	<u>\$ 205,000</u>	<u>\$ (1,583)</u>
Receipts Over (Under) Expenditures	288	(90,651)		
Unencumbered Cash, July 1	<u>385,082</u>	<u>385,370</u>		
Unencumbered Cash, June 30	<u>\$ 385,370</u>	<u>\$ 294,719</u>		

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 3

Schedule of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2015

AGENCY FUNDS

	Cash Balance 6/30/2014	Receipts	Disbursements	Cash Balance 6/30/2015
Recreation Commission	\$ 0	\$ 138,920	\$ 132,877	\$ 6,043
Insurance Clearing	0	4,029	4,029	0
Chase County High School/Middle School				
Class of 2018	0	1,309	492	817
Class of 2017	572	4,499	1,894	3,177
Class of 2016	4,020	4,464	3,610	4,874
Class of 2015	719	0	719	0
FBLA	3,560	14,663	14,939	3,284
Cheerleaders	559	6,829	6,022	1,366
TSA	764	0	0	764
Kay Club	667	3,687	4,054	300
National Honor Society	438	1,206	1,263	381
Newspaper	2,579	0	950	1,629
Pom-pon	36	2,194	1,601	629
Quill & Scroll	2	319	300	21
Spanish Club	667	758	939	486
Student Council	503	2,175	1,052	1,626
Yearbook	2,342	17,516	19,005	853
Middle School Kay Club	186	2,781	2,583	384
Middle School Stuco	2,055	7,050	5,750	3,355
Subtotal Chase County High School	19,669	69,450	65,173	23,946
Total Student Organization Accounts	19,669	69,450	65,173	23,946
Total Agency Funds	\$ 19,669	\$ 212,399	\$ 202,079	\$ 29,989

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 4

Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2015

DISTRICT ACTIVITY FUNDS

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts						
CCHS/CCMS	\$ 5,661	\$ 31,341	\$ 31,999	\$ 5,003	\$ 0	\$ 5,003
Subtotal Gate Receipts	<u>5,661</u>	<u>31,341</u>	<u>31,999</u>	<u>5,003</u>	<u>0</u>	<u>5,003</u>
School Projects						
CCES						
Activity	<u>15,473</u>	<u>11,351</u>	<u>7,452</u>	<u>19,372</u>	<u>0</u>	<u>19,372</u>
CCHS/CCMS						
Academics Recognition	1,904	8,641	9,584	961	0	961
Ag	5,993	7,806	2,953	10,846	0	10,846
Honors Banquet	1,027	2,500	1,649	1,878	0	1,878
MS Rewards	20	0	20	0	0	0
Musical	685	858	117	1,426	0	1,426
Office	35	5	13	27	0	27
Sales Tax	788	3,348	3,248	888	0	888
Voices	<u>213</u>	<u>7,089</u>	<u>6,125</u>	<u>1,177</u>	<u>0</u>	<u>1,177</u>
Subtotal CCHS/CCMS	<u>10,665</u>	<u>30,247</u>	<u>23,709</u>	<u>17,203</u>	<u>0</u>	<u>17,203</u>
Subtotal School Projects	<u>26,138</u>	<u>41,598</u>	<u>31,161</u>	<u>36,575</u>	<u>0</u>	<u>36,575</u>
Total District Activity Funds	<u>\$ 31,799</u>	<u>\$ 72,939</u>	<u>\$ 63,160</u>	<u>\$ 41,578</u>	<u>\$ 0</u>	<u>\$ 41,578</u>

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 5

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

RELATED MUNICIPAL ENTITY

CHASE COUNTY RECREATION COMMISSION

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Local Sources				
County Tax Receipts	\$ 128,875	\$ 132,877	\$ 132,877	\$ 0
Activities	10,439	10,922	14,800	(3,878)
Other	13,754	8,904	15,000	(6,096)
Total Receipts	<u>153,068</u>	<u>152,703</u>	<u>162,677</u>	<u>(9,974)</u>
Expenditures				
Equipment & Supplies	8,032	6,285	10,000	(3,715)
League Fees	1,040	1,715	2,000	(285)
Umpires	5,635	3,725	6,500	(2,775)
Special Projects & Programs	98,287	111,308	150,000	(38,692)
Wages	29,857	30,565	35,000	(4,435)
Employee Benefits	3,855	2,987	4,500	(1,513)
Liability Insurance	2,985	2,534	3,000	(466)
Printing & Publications	350	908	500	408
Baseball & Softball	13,587	12,744	15,000	(2,256)
Basketball	200	0	900	(900)
Fishing Derby	4,234	4,812	5,000	(188)
Concessions	4,935	3,906	6,000	(2,094)
Senior Center	3,600	3,600	3,600	0
Utilities	3,485	4,054	4,000	54
Memorial	0	0	0	0
Miscellaneous	0	0	0	0
Total Expenditures	<u>180,082</u>	<u>189,143</u>	<u>\$ 246,000</u>	<u>\$ (56,857)</u>
Receipts Over (Under) Expenditures	(27,014)	(36,440)		
Unencumbered Cash, July 1	<u>141,786</u>	<u>114,772</u>		
Unencumbered Cash, June 30	<u>\$ 114,772</u>	<u>\$ 78,332</u>		

See Accompanying Auditor's Report